Servicer Performance Report Through December 2009

Overview of Administration Housing Stability Initiatives

Initiatives to Support Access to Affordable Mortgage

Credit and Housing

Lower Mortgage Rates and Access to Credit

- Continued financial support to maintain affordable Enterprises (GSEs) mortgage rates through the Government Sponsored
- Interest rates down a full percentage point over the past payments. borrower a median of \$1500 annually in mortgage year. Every 1% reduction in interest rate saves a
- Access to sustainable mortgages through the Federal Housing Administration (FHA).

State and Local Housing Initiatives

Access for Housing Finance Agencies to provide housing opportunities for at-risk borrowers, and affordable rental mortgages to first-time homebuyers, refinance

Tax Credits for Housing:

- Homebuyer credit to help homebuyers buy new homes
- Low-Income Housing Tax Credit (LIHTC) programs to support affordable rental housing

Initiatives to Prevent Avoidable Foreclosures and Stabilize Neighborhoods

Making Home Affordable – Modifications

- Goal of offering 3-4 million homeowners lower mortgage payments through a modification through 2012.
- Over 900,000 homeowners have started trial modifications and over 1 million offers for trial modifications have been extended to borrowers
- Homeowners in permanent modifications are saving a through modifications median of over \$500 per month on mortgage payments. In aggregate, homeowners have saved over \$1.5 billion

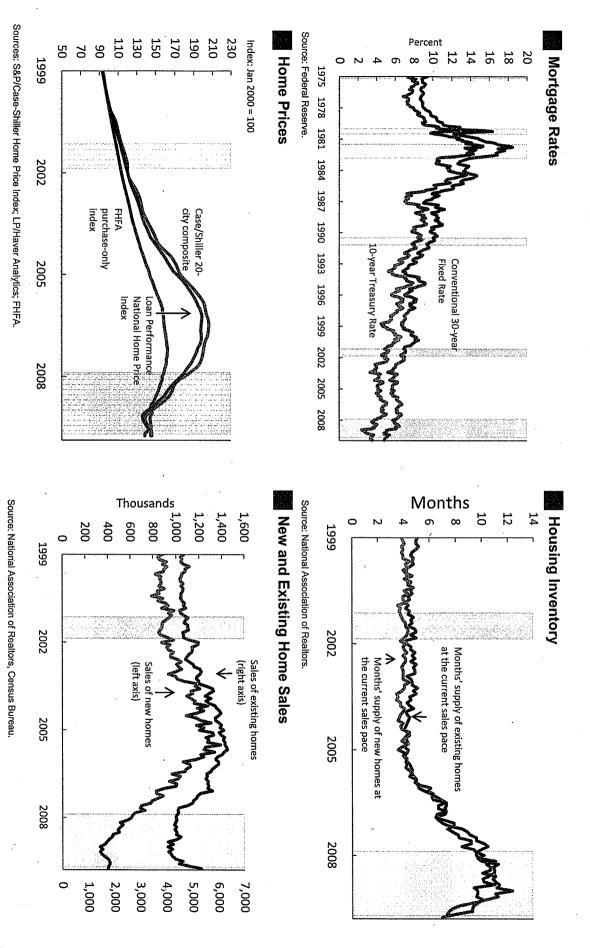
Making Home Affordable – Refinancing:

 Refinancing flexibility and low mortgage rates, which saving an estimated \$150 per month on average and have allowed over 3.8 million borrowers to refinance more than \$6.8 billion in total over the first year.

Development Programs Neighborhood Stabilization and Community

 Support for the hardest hit communities to help stabilize neighborhoods

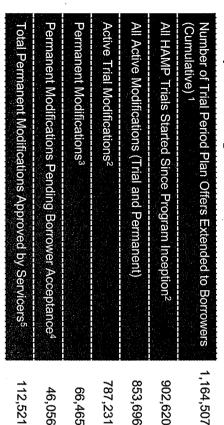
Servicer Performance Report Through December 2009



Note: Shaded areas indicate recessions.

Servicer Performance Report Through December 2009

Home Affordable Modification Program (HAMP) Snapshot through December 2009



irce: Survey data provided by servicers.

reported by the HAMP system of record.

re permanent modifications as reported by servicers into the HAMP system of record.

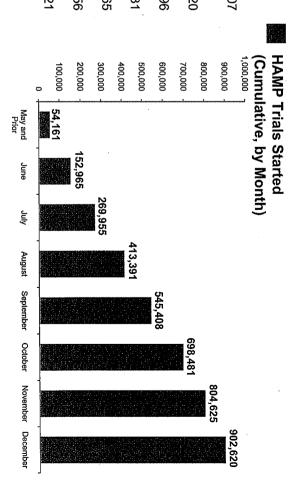
4As reported by servicers in Treasury's Conversion Campaign. Pending permanent modifications are those pending final signature of the borrower plus completed modifications not yet in the HAMP system of record. While pending, modifications are reflected in the count of active trials.

Permanent modifications in the HAMP system of record and pending modifications are prehed by servicers in Treasury's Conversion Pampaign, Pending permanent modifications are intose pending final signature of the borous plus completed modifications not yet in the WAMP system of record. While pending, modifications are reflected in the count of active trials.

HAMP Program Highlights

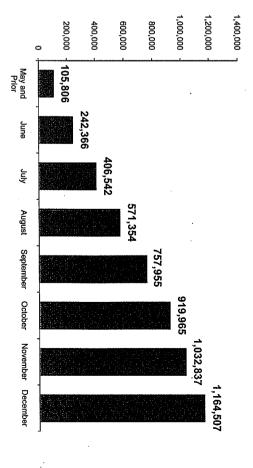
- Approximately 89% of eligible mortgage debt outstanding is covered by HAMP participating servicers.
- During the 4th quarter, the number of servicers who have signed servicer participation agreements to modify loans under HAMP rose from 63 to 102. In addition, approximately 2,300 lenders service loans owned or guaranteed by Fannie Mae or Freddie Mac. These servicers are automatically eligible to participate in HAMP.
- In the 4th quarter, the volume of active trial and permanent modifications rose by more than 75% from the 3rd quarter.
- The December Conversion Campaign resulted in an increase in the number of permanent modifications of more than 100%. In addition, more than 46,000 offers for permanent modifications have been sent to borrowers and will be reported to the HAMP system of record once they have been signed and returned to the servicer.

Additional information on HAMP can be found on MakingHomeAffordable.gov or by calling the Homeowner's HOPE Hotline at 1-888-995-HÖPE (4673).



Source; All trial modifications started by month first payment posted; based on numbers reported by servicers to the HAMP system of record.

HAMP Trial Plans Offered to Borrowers (Cumulative, by Month)



Source: Survey data provided by servicers. September data includes October 1. October data is 10/2 through 10/29 November data is through Nov. 26.

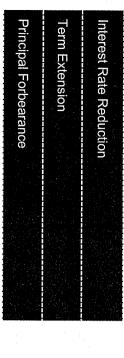
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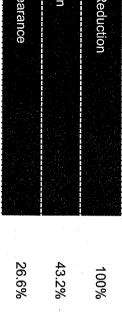
Servicer Performance Report Through December 2009

Borrowers in active trial and permanent modifications modifications. have saved more than \$1.5 billion through HAMP

Loss of income is the primary borrower hardship.

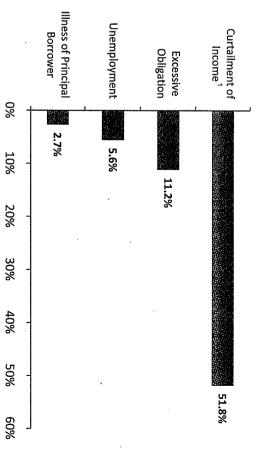
Permanent Modifications by Waterfall Step







Predominant Hardship Reasons for Permanent Modifications



1 Curtailment of income refers to borrowers who are employed but have faced a reduction in hours and/or wages. Note: Does not include 19.3% of permanent modifications reported as Other.

Select Median Characteristics of Permanent Modifications

Loan Characteristic	Belore Modification	Mier Medification	Dedrease
Front-End Debt-to-Income Ratio1	45.0%	31.0%	-14.1 pct pts
Back-End Debt-to-Income Ratio ²	72.2%	55.1%	-14.7 pct pts
Median Monthly Payment ³	\$1,418.93	\$829.96	-\$516.14
Datio of housing expanses (principal interest toyon increases and house or constitution and toyon to	man on bomonium	en consciption and/or	pondo foso to

monthly gross income. Decrease cited is median decrease. ' Ratio of nousing expenses (principal, interest, taxes, insurance and homeowners association and/or condo fees) to

association and/or condo fees, plus payments on installment debts, Junior liens, allimony, car lease payments and ² Ratio of total monthly debt payments (including mortgage principal and interest, taxes, insurance, homeowners investment property payments) to monthly gross income. Decrease cited is median decrease

³ Decrease cited is median decrease.

Servicer Performance Report Through December 2009

HAMP Modification Activity by Servicer

I			,					
		Estimated	Trial Plan	AllithAllib			Permanem	
	Surildur		Offers Extended	States.	Active Tuel	Permanents foolingations	Modifications Fending	
Arr	American Home Mortgage Servicing Inc	124,262	14,243	10,918	10,658	232		9%
A	Aurora Loan Services, LLC4	78,225	41,259	36,618	21,912	4,682	2,737	34%
Ва	Bank of America, NA5	1,046,008	292,305	206,775	200,287	3,183	9,178	19%
Ba	Bank United	5,422	959	685	683	2		13%
Ва	Bayview Loan Servicing, LLC	10,183	4,170	3,653	3,398	106		34%
Ēδ	Carrington Mortgage Services LLC	18,937	2,598	1,507	899	608		8%
ိုင္ပ	CCO Mortgage	5,304	1,474	1,132	1,127	G T		21%
<u>Ω</u>	CitiMortgage, Inc. 6	241,981	139,812	119,097	107,999	4,999	6,968	47%
S ૠ	Franklin Credit Management Corporation	9,557	32	0	•	0		0%
ଦୁ	GMAC Mortgage, Inc.	69,281	42,411	32,159	20,672	9,872	2,733	44%
ୁଦ୍ର	Green Tree Servicing LLC	10,927	4,838	3,455	3,268	87		31%
Æ	HomEq Servicing	41,817	2,630	1,753	1,662	0		4%
J.P	.P. Morgan Chase Bank, NA7	424,965	210,553	156,359	146,828	7,139	5,518	36%
· ·	Litton Loan Servicing LP	111,260	25,641	21,113	17,377	959		16%
S Z	Nationstar Mortgage LLC Ocwen Financial Cornoration	49,026	21,902	14,588	12,176	1,277	\$	27%
Inc		64,797	17,557	12,884	7,427	5,332	2,256	20%
္ဝ	OneWest Bank	112,846	41,950	24,284	23,012	1,226		21%
PR	PNC Mortgage ⁸	41,136	19,413	13,237	12,153	61		30%
Sa	Saxon Mortgage Services, Inc.	72,709	39,843	36,406	30,914	2,497	5,853	46%
Se	Select Portfolio Servicing	63,690	46,918	29,280	17,399	4,675		35%
SU	US Bank NA	28,524	10,103	7,404	6,984	418		26%
×	Wachovia Mortgage, FSB ⁹	82,990	9,199	2,437	2,046	344	725	3%
:: ∀	Wells Fargo Bank, NA	350,169	172,541	126,413	110,284	8,424	10,088	34%
Q	Other SPA servicers ¹⁰	20,463	2,156	1,414	928	457		7%
₽	Other GSE Servicers ¹¹	272,365	¥	39,049	27,138	9,880		14%
Total		3,356,844	1,164,507	902,620	787,231	66,465	46,056	25%

Estimated eligible 60+ day delinquent mortgages as reported by servicers as of November 30, 2009 include conventional loans:
 in foreclosure and bankruptcy.

- \$1,403,400 on a four-unit property.
 on a property that was owner-occupied at origination. with a current unpaid principal balance less than \$729,750 on a one-unit property, \$934,200 on a two-unit property, \$1,129,250 on a three-unit property and
- originated prior to January 1, 2009.

Estimated eligible 60+ day delinquent loans excludes:

loans that are current or less than 60 days delinquent, which may be eligible for FHA and VA loans.

Servicers enrolling after December 1 did not participate in the 60+ day delinquency survey; their delinquency count is from the servicer registration form.

2 Active trial and permanent modifications as reported into the HAMP system of record by servicers. HAMP if a borrower is in imminent defau

⁶CitiMortgage, Inc. includes CitiMortgage, Inc. Master Servicing Division Formerly National City Bank. J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

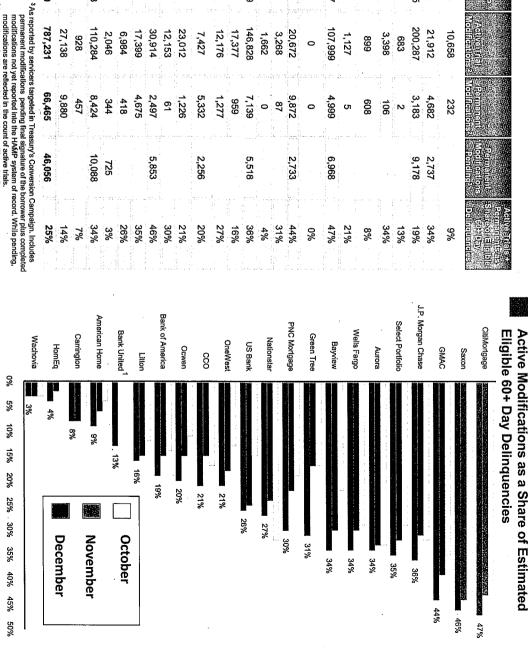
Aurora Loan Services, LLC includes Aurora Financial Group.

Bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP

tome Loan Services and Wilshire Credit Corporation.

 Wachovia Mortgage FSB includes Wachovia Bank NA.
 Other SPA servicers are entities with less than 5,000 estimated eligible 60+ day Mae. A list of those servicers is available online at delinquencles that have signed participation agreements with Treasury and Fannle

11 Includes servicers of loans owned or guaranteed by Fannie Mae and Freddie Mac. servicer.html



5% 10% 15% 20% 25% 30% 35% 40% 45% 50%

%

% of Eligible 60+ Day Loans in Active Trial

¹ Bank United began participation on October 23, 2009. Note: Includes active trial and permanent modifications. Servicer combinations

November trials as a share of 60+ day delinquencies on October 31, 2009. December trials as a share of 60+ day delinquencies on November 30, 2009 October trials as a share of 60+ day delinquencies on September 30, 2009.

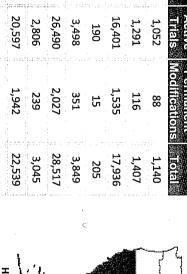


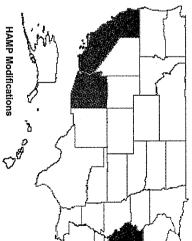
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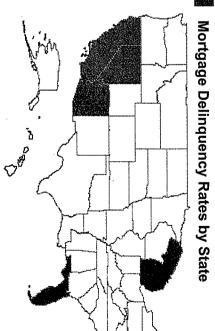
HAMP Activity by State

Activ	HAMP
/e Per	Activity
manent	by State

5.01% - 10.0%	833	222	611	Other*	3,517	307	3,210	MS
☐ 5.0% and lower	466	43	423	WY	10,648	668	9,980	Š
60+ Day Delinquency Rate	1,492	120	1,372	\	16,340	1,527	14,813	Ž
The state of the s	8,640	767	7,873	8	29,103	2,326	26,777	₹
	16,970	1,515	15,455	WA	2,310	190	2,120	¥
	624	53	571	র	28,117	2,270	25,847	₹
	21,689	1,898	19,791	≨	19,436	1,619	17,817	MA
	7,236	637	6,599	5	5,279	289	4,990	Σ.
	28,577	1,485	27,092	¥	3,737	258	3,479	₹
	9,749	752	8,997	Ź	2,600	172	2,428	δ
	406	30	376	SD	9,539	718	8,821	Z
2	9,335	699	8,636	SC	44,942	3,149	41,793	.
Mortgage Delinquency Rates by State	4,032	338	3,694	2	3,475	308	3,167	₽
Note: Includes active trial and permanent modifications from the official HAMP system of record.	19,847	1,388	18,459	PA	2,728	174	2,554	₽
35,001 and higher	9,763	875	8,888	욹	2,954	240	2,714	Ξ
10,001 20,000 30,001 35,000	2,708	178	2,530	웃	33,774	2,627	31,147	GA
5,001 – 10,000	18,966	1,477	17,489	오	105,108	8,405	96,703	7
5,000 and lower	38,282	1,974	36,308	₹	2,810	250	2,560	문
UAMB Modifications	22,539	1,942	20,597	₹	1,533	105	1,428	8
	3,045	239	2,806	Z Z	10,865	802	10,063	ဌ
	28,517	2,027	26,490	Z	12,242	1,072	11,170	8
	3,849	351	3,498	Ī	172,288	13,353	158,935	CA
	205	15	190	B	43,126	4,137	38,989	Ŋ
	17,936	1,535	16,401	N _C	2,410	228	2,182	AR
	1,407	116	1,291	Z	5,956	435	5,521	₽
	1,140	88		MT	493	34	459	AK
	Total	Modifications	Trials	State	Total	lodifications	Trials	State







Source: Mortgage Bankers Association. Data is as of 3rd Quarter 2009.

* Includes Guam, Puerto Rico and the U.S. Virgin Islands.

Note: Figures include active trial and permanent modifications. They do not include

113 loans that did not have identifiable state data

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□ 10.01% - 12.5% ☐ 5.01% - 10.0% 5.0% and lower

12.51% and higher

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Tampa-St. Petersburg- Clearwater, FL	Minneapolis-St. Paul- Bloomington, MN-WI	Boston-Cambridge-Quincy, MA-NH	Philadelphia-Camden- Wilmington, PA-NJ-DE-MD	Orlando-Kissimmee, FL	Detroit-Warren-Livonia, MI	Las Vegas-Paradise, NV	Atlanta-Sandy Springs-Marietta, GA	Washington-Arlington- Alexandria, DC-VA-MD-WV	Phoenix-Mesa-Scottsdale, AZ	Riverside-San Bernardino- Ontario, CA	Miami-Fort Lauderdale- Pompano Beach, FL	Chicago-Naperville-Joliet, IL-IN-WI	Los Angeles-Long Beach-Santa Ana, CA	New York-Northern New Jersey-Long Island, NY-NJ-PA	Metropolitanistatisical/Area
12,044	12,136	12,596	13,994	15,516	16,687	17,187	25,107	27,201	32,075	36,671	37,261	40,291	45,945	48,692	Adive
1,159	1,237	1,184	1,125	1,400	1,336	1,531	2,165	2,446	3,453	3,383	2,987	3,036	3,469	3,056	Rernanen Modlifications
13,203	13,373	13,780	15,119	16,916	18,023	18,718	27,272	29,647	35,528	40,054	40,248	43,327	49,414	51,748	HOE HAMP AGIMM
1.5%	1.6%	1.6%	1.8%	2.0%	2.1%	2.2%	3.2%	3.5%	4.2%	4.7%	4.7%	5.1%	5.8%	6.1%	9%OFAII HAMP AMIMIN
NO	5 4 Fo	2 J.F.	ਰ ਨ	ا ا ا) 문	<u>୍</u> ଟି ଦ୍ର	Ba	S A P C) <u>K</u>	Lit Se	Q ≥	ଦ୍ର	Ω ≶	₽ Be	

Note: Figures include active trial and permanent modifications

A complete list of HAMP activity for all MSAs is available at http://www.financialstability.gov/docs/press/MSA%20Data%20December.pdf

HAMP Modifications by Investor Type (20 Largest Servicers)

-	853,696	78,379	289,899	485,418	Total
	40,220	1,752	14	38,454	Remainder of HAMP Servicers
	1,507	0	1,507	0	Carrington Mortgage Services LLC
	1,662	0	1,662	0	HomEq
	2,390	793	97	1,500	Wachovia Mortgage, FSB ⁵
i	3,355	9	190	3,156	Green Tree Servicing LLC
	3,504	43	3,461	0	Bayview Loan Servicing, LLC
	7,402	1,354	7	6,041	US Bank NA
	10,890	0	10,167	723	
					American Home Mortgage
.:	12,214	1,339	7	10,868	PNC Mortgage ⁴
	12,759	20	10,231	2,508	Ocwen Financial Corporation, Inc.
	13,453	123	4,485	8,845	Nationstar Mortgage LLC
	18,336	665	15,443	2,228	Litton Loan Servicing LP3
	22,074	2,434	19,118	522	Select Portfolio Servicing
	24,238	1,289	8,012	14,937	OneWest Bank
	26,594	308	10,639	15,647	Aurora Loan Services, LLC
	30,544	0	13,455	17,089	GMAC Mortgage, Inc.
	33,411	323	31,882	1,206	Saxon Mortgage Services Inc.
	112,998	31,648	7,252	74,098	CitiMortgage, Inc.
	118,708	5,041	22,910	90,757	Wells Fargo Bank, NA
	153,967	21,871	63,956	68,140	JP Morgan Chase NA ²
	203,470	9,367	65,404	128,699	Bank of America, NA1
lessenii ii bii	Toel	Podiolio	Piffvatte	(CS)E	Sawicar
				i i	

bank of America, NA includes Bank of America, NA, BAC Home Loans Servicing LP, Home Loans Services and Wilshire Credit Corporation.

J.P. Morgan Chase Bank, NA includes EMC Mortgage Corporation.

Loans previously reported as portfolio have been restated as private per supplemental guidance from Treasury.

ote: Figures reflect active trials and permanent modifications.

Vachovia Mortgage FSB includes Wachovia Bank NA.